

MAKO MINING CORP.
(the “Company”)

**POSITION DESCRIPTION FOR THE CHAIR OF THE
COMPENSATION, CORPORATE GOVERNANCE AND NOMINATING COMMITTEE**

I. PURPOSE

The Chair of the Compensation, Corporate Governance and Nominating Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) shall be an independent director who is elected by the Board to act as the leader of the Committee in, among other things, reviewing and recommending to the Board compensation packages of the Chief Executive Officer, as well as other members of senior management, reviewing Board compensation on at least an annual basis, administering the Company’s compensation plans and establishing periodic reviews of the Company’s management benefits and perquisites, assessing the effectiveness of the Board and the Company’s governance and proposing new nominees for appointment to the Board and its committees.

II. WHO MAY BE CHAIR

- A. The Chair will be selected amongst the independent directors of the Company who have a sufficient level of experience with compensation and corporate governance issues to ensure the leadership and effectiveness of the Committee.
- B. The Chair will be selected and appointed by the Board annually, following the Company’s annual shareholders’ meeting, and serve for a one-year term.

III. RESPONSIBILITIES

The following are the primary responsibilities of the Chair:

- 1. chairing all meetings of the Committee in a manner that promotes meaningful discussion;
- 2. ensuring adherence to the Committee’s Charter and that the adequacy of the Committee’s Charter is reviewed annually or periodically as deemed necessary;
- 3. providing leadership to the Committee to enhance the Committee’s effectiveness, including:
 - (a) providing information to the Board relative to the Committee’s mandates and initiatives and annually reviewing and submitting to the Board recommendations concerning the Company’s: (i) corporate governance performance and processes and criteria, and any updates thereto, for Board membership and identifying Board candidates; and (ii) overall compensation and benefits philosophies and programs for senior management, directors and employees, as applicable;

- (b) ensuring that the Committee works as a cohesive team with open communication;
 - (c) ensuring that the resources available to the Committee are adequate to support its work and to resolve issues in a timely manner;
 - (d) ensuring that appropriate research and peer group review is done to identify and assess trends in employment benefits and other mining compensation data;
 - (e) ensuring that a process is in place by which the effectiveness of the Board and its committees (including size and composition) is assessed at least annually;
 - (f) ensuring that a process is in place by which the contribution of individual directors to the effectiveness of the Board is assessed at least annually; and
 - (g) ensuring procedures are established to assess and recommend new nominees for appointment to the Board and its committees, and to orient and educate new directors.
4. managing the Committee, including:
- (a) adopting procedures to ensure that the Committee can conduct its work effectively and efficiently, including Committee structure and composition, scheduling, and management of meetings;
 - (b) preparing the agenda of the Committee meetings and ensuring pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, efficient format and detail;
 - (c) ensuring Committee discussions and decisions are properly summarized and recorded, and subsequently reported to the Board;
 - (d) ensuring Committee meetings are appropriate in terms of frequency, length and content;
 - (e) overseeing and participating in the review and approval, on an annual basis, of a summary report of the Committee to be disclosed in the Company's annual reporting materials in connection with the Company's annual shareholders' meeting;
 - (f) ensuring the Company's adherence to its corporate governance principles and guidelines;
 - (g) ensuring that the Committee reviews all executive compensation disclosure before it is publicly disclosed; and
 - (h) annually reviewing with the Committee its own performance.

Approved by the Board as of September 30, 2024.